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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

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General Comment

Department of Labor,

Per this proposed rule I think if the intent is to reduce fees and conflicts of interest between brokers and investors then parts of this rule deserves merit and is probably a good thing. But as written it is difficult to determine if this is passed there will be restrictions on the trading of options in IRA accounts. I for one have a Rollover IRA account where I sell covered calls for income gains and use it as a way to provide protection of my portfolio.

If this rule passes I am concerned that I will be unable to do this. Under this rule if a typical brokerage would not be allowed to let me trade options or even gain or provide information and education on options via their Website then I will be limited on learning more about available methods and vehicles that would be offered to help mitigate risk in my retirement account. I am nearing retirement and with the recent market volatility I would certainly appreciate every tool at my disposal to help make informed and diverse decisions and actions as an investor and with the help of investment advisors and published newsletters and subscriptions to stay informed and be prepared for the potential upsets that come and go in the economy.

I have taken much time to stay informed and to learn proper methods of options trading to reduce risk and maintain moderate gains without making big uninformed and wild bets in the options market.

Please I have worked long and hard to prepare for this fast approaching retirement and provide for my family and

loved ones

and need all the help I can get. Thank you for allowing this platform for me to provide my comments and opinions.